

March 17, 1967

Passed on File

*Amending 3/27, Passed 4/19*  
*" 5/15, Passed 5/17*

Senate File 596

By BRILES

Passed Senate, Date 5-11-67 Passed House, Date 6-1-67

Vote: Ayes 49 Nays 0 Vote: Ayes 97 Nays 1

Approved June 14, 1967

## A BILL FOR

An Act to legalize and validate the proceedings of the city council of the city of Bedford, in Taylor county, Iowa, authorizing and providing for the establishment and erection of a municipal gasworks for said city and the issuance, sale, and delivery of gas revenue bonds of said city to pay the cost thereof, including the establishment of rates for gas service, and declaring the bonds issued, sold, and delivered pursuant to said proceedings to be enforceable obligations of said city.

WHEREAS, it appears from the records of the city council of the city of Bedford, in Taylor county, Iowa, that at a special election held in said city on November 23, 1965 the proposition of establishing and erecting a municipal gasworks for said city at a cost of not to exceed six hundred fifty-five thousand (655,000) dollars to be paid solely out of the net earnings of such municipal gasworks was approved by more than a majority of the total number of votes cast for and against said proposition at said election; and

WHEREAS, in reliance upon said election the city council of said city of Bedford thereafter authorized and provided for the construction of said municipal gasworks, the issuance, sale, and delivery of gas revenue bonds in the amount of six hundred fifty-five thousand (655,000) dollars to pay the cost of establishing and erecting said municipal gasworks, such bonds being payable as to both principal and interest solely out of the net earnings of such municipal gasworks, and the establishment of rates for gas service furnished customers by and through said municipal gasworks in order to provide revenues to pay said bonds and the interest thereon; and

WHEREAS, doubts have arisen concerning the validity and legal sufficiency of said election and proceedings and provisions made for the construction of said municipal gasworks, the issuance, sale, and delivery of said bonds and the establishment of said rates for gas service, and it is deemed advisable to put such doubts and all others that might arise concerning same forever at rest; NOW THEREFORE,

*Be It Enacted by the General Assembly of the State of Iowa:*

1 Section 1. That all proceedings heretofore taken by the city  
2 council of the city of Bedford, in Taylor county, Iowa, prelimi-  
3 nary to and in connection with the election held in said city on

4 November 23, 1965 on the proposition of establishing and erecting  
5 a municipal gasworks and authorizing and providing for the con-  
6 struction of said municipal gasworks, the issuance, sale, and  
7 delivery of gas revenue bonds of said city in the amount of six  
8 hundred fifty-five thousand (655,000) dollars to pay the cost of  
9 establishing and erecting said municipal gasworks and the estab-  
10 lishment of rates for gas service furnished by and through said  
11 municipal gasworks in order to provide revenues to pay said bonds  
12 and the interest thereon are hereby legalized, validated, and con-  
13 firmed, and said gas revenue bonds issued, sold, and delivered pur-  
14 suant to and in accordance with said proceedings are hereby declared  
15 to be legal and to constitute valid and binding obligations of said  
16 city payable only from such revenues, but said bonds shall not be a  
17 corporate indebtedness of said city, nor shall said city be auth-  
18 orized to levy ad valorem taxes to pay either principal thereof or  
19 interest thereon.

1 Sec. 2. This Act being of immediate importance shall be in full  
2 force and effect from and after its passage and publication in The  
3 Bedford Times-Press, a newspaper published at Bedford, Iowa, and  
4 in the Adams County Free-Press, a newspaper published at Corning,  
5 Iowa, without expense to the state.